

FFEL Variable-rate and Fixed-rate Consolidation Loan Interest Rates for the Period July 1, 2011 through June 30, 2012

(Table 4)

COHORT				INTEREST RATE FORMULA	
Consolidation Loans Made On or After	Consolidation Loans Made Before	Consolidation Loans for Which the Loan Application Was Received by an Eligible Lender On or After	Consolidation Loans for Which the Loan Application Was Received by an Eligible Lender Before	Method Used to Determine Interest Rate	Maximum Rate
	7/1/1994			The interest rate is the weighted average of the interest rates on the loans consolidated, rounded to the nearest whole percent, but may not be less than 9 percent.	
7/1/1994			11/13/1997	The interest rate is the weighted average of the interest rates on the loans consolidated, rounded upward to the nearest whole percent.	
		11/13/1997	10/1/1998	The interest rate is determined annually, and equals the bond equivalent rate of 91-Day Treasury Bills auctioned on the final auction held before June 1st of each year, plus 3.10 percent. The interest rate may not exceed the maximum rate.	8.25%
		10/1/1998	Indefinite	The interest rate is the weighted average of the interest rates on the loans being consolidated, rounded to the nearest higher 1/8th of one percent. The interest rate may not exceed the maximum rate.	8.25%
HEAL Portion of the Consolidation Loan		11/13/1997	Indefinite	The interest rate for the HEAL portion of the consolidation loan is determined annually, and equals the average of the bond equivalent rates of the 91-Day Treasury Bills auctioned for the quarter ending June 30, plus 3.0 percent. There is no maximum rate on this portion of the loan.	N/A

NOTE: No new FFEL loans shall be disbursed after June 30, 2010.